

Registration number 3215313

MoTeC (Europe) Limited

Abbreviated Accounts
for the Year Ended 30 June 2007

Critchleys
Registered auditors
Greyfriars Court
Paradise Square
Oxford
OX1 1BE

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MoTeC (Europe) Limited
Contents Page for the Year Ended 30 June 2007

Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

**Independent Auditors' Report to
MoTeC (Europe) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of MoTeC (Europe) Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

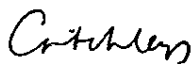
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



Critchleys
Registered auditors

9 April 2008

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

MoTeC (Europe) Limited
Abbreviated Balance Sheet as at 30 June 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		9,712		31,031
Current assets					
Stocks		151,311		106,302	
Debtors		322,549		341,230	
Cash at bank and in hand		<u>378,195</u>		<u>216,005</u>	
		852,055		663,537	
Creditors: Amounts falling due within one year		<u>(414,702)</u>		<u>(381,276)</u>	
Net current assets			<u>437,353</u>		<u>282,261</u>
Net assets			<u>447,065</u>		<u>313,292</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>446,965</u>		<u>313,192</u>
Equity shareholders' funds			<u>447,065</u>		<u>313,292</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 13/3/08 and signed on its behalf by



MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	33 1/3% straight line basis
Leasehold properties	Straight line over the life of the lease
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

. continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2006	182,858
Additions	<u>5,513</u>
As at 30 June 2007	<u>188,371</u>
Depreciation	
As at 1 July 2006	151,827
Charge for the year	<u>26,832</u>
As at 30 June 2007	<u>178,659</u>
Net book value	
As at 30 June 2007	<u>9,712</u>
As at 30 June 2006	<u>31,031</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

MoTeC (Europe) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

continued

4 Operating lease commitments

As at 30 June 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007	2006
	£	£
Within two and five years	12,264	-
Over five years	23,368	-
	<u>35,632</u>	<u>-</u>

5 Related parties

Controlling entity

Motec Holdings Pty Ltd is the ultimate parent undertaking of the company Motec Holdings Pty Ltd is incorporated in Australia

Related party transactions

Motec Pty Ltd is incorporated in Australia During the year, Motec Pty Ltd sold goods at a commercial rate to Motec (Europe) Ltd for £1,265,931 (2006 £1,301,372) The amount due to Motec Pty Ltd at 30 June 2007 was £309,580 (2006 £306,202)

A management charge of £114,841 for marketing was charged in the year (2006 £115,057) to Motec (Europe) Ltd by Motec Pty Ltd

During the year sales of £1,333 (2006 £1,081) were made to Motec Pty Ltd